



## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-95161; File No. SR-FINRA-2022-011]

### **Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Expand TRACE Reporting Requirements to Trades in U.S. Dollar-Denominated Foreign Sovereign Debt Securities**

June 27, 2022.

On May 6, 2022, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend certain rules in the Rule 6700 Series (Trade Reporting and Compliance Engine (TRACE)) to require members to report to TRACE transactions in U.S. dollar-denominated foreign sovereign debt securities for regulatory purposes. The proposed rule change was published for comment in the Federal Register on May 17, 2022.<sup>3</sup>

Section 19(b)(2) of the Act<sup>4</sup> provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 94891 (May 11, 2022), 87 FR 29980 (May 17, 2022). Comments received on the proposed rule change are available at <https://www.sec.gov/comments/sr-finra-2022-011/srfinra2022011.htm>.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

proceedings to determine whether the proposed rule change should be disapproved. The 45<sup>th</sup> day after publication of the notice for this proposed rule change is July 1, 2022.

The Commission is extending this 45-day time period. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change in order to consider the proposed rule change and the comments received on the proposal. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates August 15, 2022, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-FINRA-2022-011).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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<sup>5</sup> Id.

<sup>6</sup> 17 CFR 200.30-3(a)(31).